

SENATE BILL 1554

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 45,
Chapter 17, relative to deferred presentment
services.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated 45-17-102(1), is amended by deleting
subdivision (1) in its entirety and by substituting instead the following:

(1) "Check" means any payment instrument;

SECTION 2. Tennessee Code Annotated, Section 45-17-102, is amended by adding
the following language as a new, appropriately designated subdivision:

() "Payment instrument" means a check, draft, warrant, money order, traveler's
check or other instrument for payment of money, whether or not negotiable. "Payment
instrument" does not include an instrument that is redeemable by the issuer in
merchandise or service, a credit card voucher, or a letter of credit;

SECTION 3. This act shall take effect upon becoming law, the public welfare requiring it.